



FINANCE COMMITTEE

**DCBID Administrative Offices
626 Wilshire Blvd, Suite 200
Los Angeles, CA 90017**

FINANCE COMMITTEE MINUTES July 7, 2014

1. The meeting was called to order at 4:10 PM. Committee members present were Sauli Danpour, Finance Committee Chairperson, Michael Czarcinski and Kathy Faulk (via teleconference). Staff members present were Jeff Chodorow, Ken Nakano and Suzanne Holley.
2. The May 30, 2014 meeting minutes were reviewed. Ms. Faulk moved to approve the minutes, and Mr. Czarcinski seconded the motion. The minutes were unanimously approved.
3. The Committee reviewed the May 31, 2014 Financial Statements. All variances were explained to the committee's satisfaction. Mr. Czarcinski moved to approve the May Financials and Ms. Faulk seconded. The May Financials were unanimously approved.
4. The Committee reviewed the June 30, 2014 Financial Statements. All variances were explained to the committee's satisfaction. Ms. Faulk moved to approve the June Financials and Mr. Czarcinski seconded. The June Financials were unanimously approved.
5. Ms. Holley discussed the 2014 Budget Reforecast. Ms. Holley requested that the Committee recommend that the Board (1) approve the unbudgeted projects including additional costs for PBID legislation, tree trimming, Wayfinding Signage (provided that it is confirmed that The Broad will not contributed to these costs), Website Redesign and Creative Tech program and (2) approve additional capital spending for a new server and Solar Belly trash cans. Ms. Faulk moved to approve the request and Mr. Danpour seconded. The request was unanimously approved.
6. There was no new business to discuss and no non-Board Property Owners were in attendance.
7. The next meeting has not been scheduled - TBD.
8. The meeting adjourned at 5:20 PM.